

RESOLUTION NO. OB 2016-02

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE TEMPLE CITY COMMUNITY REDEVELOPMENT AGENCY APPROVING AN ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 1, 2016 THROUGH JUNE 30, 2017

WHEREAS, On January 17, 2012, the City Council of the City of Temple City elected to become the Successor Agency and housing Successor Agency to the Temple City Community Redevelopment Agency (collectively referred to as "Successor Agency"), pursuant to Health and Safety Code Section 34173(d); and

WHEREAS, Health and Safety Code Section 34177(j) requires that the Successor Agency prepare an administrative budget in advance of each six-month period estimating the amount of administrative expenses for the applicable six-month period and submit it to the Oversight Board for its consideration and approval; and

WHEREAS, Health and Safety Code Section 34177(o), for fiscal year 2016/2017 and thereafter, the Recognized Obligation Schedule shall be submitted on an annual basis, such that the administrative budget must be listed for the entire fiscal year period; and

WHEREAS, the Successor Agency has submitted its administrative budget which covers each six month period within the fiscal year period from July 1, 2016 through June 30, 2017 in the form attached as Exhibit A; and

WHEREAS, Health and Safety Code Section 34179(e) requires all actions taken by the Oversight Board shall be by adopted resolution; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE TEMPLE CITY COMMUNITY REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. Approval of Successor Agency Administrative Budget. The Oversight Board hereby approves the Successor Agency's administrative budget for the period of July 1, 2016 through June 30, 2017 in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177(j).

Section 3. Implementation. The Oversight Board hereby directs that copies of this Resolution No. 2016-02 be submitted to the Los Angeles County Auditor-Controller and the California Department of Finance;

Section 4. CEQA Compliance. The approval of the administrative budget through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

Section 5. Effectiveness. Pursuant to Health and Safety Code Section 34179(h), all actions taken by the Oversight Board, may be reviewed by the California Department of Finance, and therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the California Department of Finance.

PASSED, APPROVED AND ADOPTED this 25th day of January, 2016, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Steven Peacock, Chairperson of the
Oversight Board for the Successor
Agency to the Temple City Community
Redevelopment Agency

ATTEST:

Deputy Clerk
County of Los Angeles, Board of Supervisors
Acting as Secretary to the Oversight Board
Of the Successor Agency to the Temple City Community Redevelopment Agency